

**EXHIBIT E-1**  
**ORRICK'S FOURTH MONTHLY FEE STATEMENT**  
**FOR THE TIME PERIOD**  
**SEPTEMBER 1, 2012 – SEPTEMBER 30, 2012**



ORRICK, HERRINGTON & SUTCLIFFE LLP  
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NEW YORK, NEW YORK 10019-6142  
  
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fax +1-212-506-5151  
WWW.ORRICK.COM

Katharine I. Crost  
(212) 506-5070  
kcrost@orrick.com

October 25, 2012

**VIA ELECTRONIC MAIL AND OVERNIGHT MAIL**

Morrison & Foerster LLP  
1290 Avenue of the Americas  
New York, NY 10104  
Attn: Darren M. Nashelsky, Gary S. Lee and  
Lorenzo Marinuzzi

Office of the United States Trustee  
for the Southern District of New York  
33 Whitehall Street, 21st Floor  
New York, NY 10004  
Attn: Tracy Hope Davis, Linda A. Riffkin,  
and Brian S. Masumoto

Kramer Levin Naftalis & Frankel LLP  
1177 Avenue of the Americas  
New York, NY 10036  
Attn: Kenneth H. Eckstein and  
Douglas H. Mannal

Kirkland & Ellis  
601 Lexington Avenue  
New York, NY 10022  
Attn: Richard M. Cieri and Ray C. Schrock

Skadden, Arps, Slate, Meagher & Flom LLP  
4 Times Square  
New York, New York 10036  
Attn: Kenneth S. Ziman and  
Jonathan H. Hofer

**Re: In re Residential Capital, LLC, et al., Case No. 12-12020:  
Monthly Fee Statement of Orrick, Herrington & Sutcliffe LLP  
for the time period September 1, 2012 through September 30, 2012**

Dear Counsel:

Pursuant to the Bankruptcy Court's July 17, 2012 *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (the "Order"), enclosed please find the monthly fee statement of Orrick, Herrington & Sutcliffe LLP ("Orrick") as Special Securitization Transactional and Litigation Counsel to Residential Capital, *et al.* (collectively, the "Debtors" or the "Company") for the time period September 1, 2012 through September 30,



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2012 (the "Invoice Period"), which was served on the parties listed in paragraph 2(a) of the Order on October 25, 2012 (the "Monthly Fee Statement").<sup>1</sup>

In the absence of a timely objection, the Debtors shall pay \$159,203.14, consisting of the sum of (a) \$159,009.71, an amount equal to 80% of the fees (\$159,009.71 = \$198,762.14 x 0.80) and (b) 100% of the expenses (\$193.43) being requested in the Monthly Fee Statement.

Objections to the Monthly Fee Statement are due by November 14, 2012 (*i.e.*, 20 days after the date of service of this Monthly Fee Statement).

Pursuant to the Order, Orrick hereby sets forth a description of services rendered to the Debtors, including total hours worked and rates applied,<sup>2</sup> and all reasonable out-of-pocket costs and expenses. The following is intended to serve as a summary description of the primary services rendered by Orrick during the Invoice Period. This summary is derived from the time records of the attorneys and paraprofessionals who worked on this matter (attached hereto as Exhibit A), which time records were maintained regularly and entered contemporaneously with the rendition of the services by each Orrick attorney and paraprofessional in the ordinary course of practice. Orrick has incurred actual out-of-pocket costs and expenses in connection with providing services to the Debtors. Orrick, in the ordinary course of its legal practice, uses the most economical and efficient method, or, where appropriate, outside vendors, when incurring expenses. Reimbursement of expenses incurred by Orrick to outside vendors is limited to the actual amounts billed to, or paid by, Orrick.

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<sup>1</sup> Orrick was retained as Special Securitization Transactional and Litigation Counsel pursuant to the *Order Under Section 327(e) of the Bankruptcy Code, Bankruptcy Rule 2014(a) and Local Rule 2014-1 Authorizing the Employment and Retention of Orrick Herrington & Sutcliffe LLP as Special Securitization Transactional and Litigation Counsel to the Debtors, Nunc Pro Tunc to May 14, 2012*, entered by the Bankruptcy Court on July 27, 2012 (Dkt. No. 930).

<sup>2</sup> Orrick began representing the Company more than twenty years ago. In connection with its longstanding representation, Orrick has historically billed the Company at a discounted hourly rate for legal services rendered. Orrick has agreed to continue to bill the Company at its discounted hourly rates (subject to annual rate increases) during these Chapter 11 cases. Accordingly, the fees included in this Monthly Fee Statement reflect Orrick's discounted hourly rates. The "Timekeeper Summary" in Orrick's invoice shows Orrick's "Base Rate," which is the hourly rate normally charged to Orrick clients, and the "Billed Rate," which reflects the discounted hourly rates Orrick is providing to the Debtors.



O R R I C K

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PSA Amendments (Matter 141)

Orrick reviewed servicing agreements for rating agency letter and opinion requirements in connection with the amendment procedure. Orrick also reviewed various GMAC mortgage securitizations to determine if no-downgrade letters are necessary to amend the servicing agreements. In addition, Orrick reviewed various Wells Fargo servicing agreements and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language. Orrick advised the Debtors and their counsel, Morrison & Foerster, regarding the amendment process and the consents necessary for such amendments. Orrick also advised the Debtors regarding the status of negotiations with the trustees, discussed concerns with required amendment language, and discussed information requests from Nationstar. Orrick coordinated and conducted a review of various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, Orrick reviewed the insurance agreement to determine the requirements for amending operative documents. In addition, Orrick reviewed and responded to questions from Impac regarding mortgage loan purchase agreements and servicing agreements. Orrick also reviewed and summarized provisions relating to the assignability of servicing agreements. In connection with this matter, Orrick devoted 440.70 hours resulting in fees of \$154,664.55 and \$182.93 in expenses.

General Bankruptcy Administration (Matter 142)

Orrick reviewed proof of claim forms and bar date notices sent to Orrick and the Debtors' schedules of claims in connection with the same. Orrick also prepared and filed a pro hac vice application and participated in a telephonic hearing in the Bankruptcy Court. In connection with this matter, Orrick devoted 6.00 hours resulting in fees of \$2,645.73 and no expenses.



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Compensation (Matter 144)

Orrick corresponded with Morrison & Foerster regarding various compensation issues and procedures for retained professionals. Orrick also prepared its monthly fee statement for the time period August 1, 2012 through August 31, 2012. In addition, Orrick corresponded internally regarding the Debtors' e-billing system and the process for obtaining payments from the Debtors during the pre and post-petition periods. Orrick also reviewed the notice regarding the deadline to file its first interim fee application and communicated internally regarding the same. In connection with this matter, Orrick devoted 17.10 hours resulting in fees of \$10,589.20 and no expenses.<sup>3</sup>

Securitization Questions (Matter 146)

Orrick researched New York trust law to determine applicability to certain PSA questions, responded to questions regarding precedent RALI and RAMP securitizations, and participated in telephone conferences with the Debtors regarding pooling agreements. Orrick also reviewed various documents relating to mortgage loan loss mitigations and responded to inquiries from the Debtors regarding the Ambac payments and Ambac's potential rights to reimbursement. In connection with this matter, Orrick devoted 34.10 hours resulting in fees of \$25,378.18 and \$10.50 in expenses.

Resolution of Pre-Bankruptcy Transactions (Matter 148)

Orrick reviewed various Ally/ResCap swap agreements and responded to inquiries regarding REO advances on legacy ResCap loans. Orrick also advised the Debtors and Morrison & Forester regarding verification agent fees under the GSAP facility and cash flows of subordinate certificates in the GMEN transaction. Orrick advised the Debtors regarding various legacy securitizations and advance reimbursement mechanics in ResCap sponsored securitizations. In connection with this matter, Orrick devoted 9.50 hours resulting in fees of \$5,484.48 and no expenses.

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<sup>3</sup> Orrick devoted an additional 5.50 hours resulting in fees of \$3,396.25 in connection with reviewing, revising and finalizing its monthly time records. Orrick is aware of Judge Bernstein's August 24, 2010 decision in *In re CCT Communications, Inc.*, Case No. 07-10210, which held that reviewing and editing time records is not compensable. Accordingly, Orrick is not seeking compensation from the Debtors' estates for such fees.



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**COMPENSATION SUMMARY**

**SEPTEMBER 1, 2012 THROUGH SEPTEMBER 30, 2012**

<b><u>Name of Professional Person</u></b>	<b><u>Position of Applicant</u></b>	<b><u>Hourly Billing Rate</u></b>	<b><u>Total Hours Billed</u></b>	<b><u>Total Fees</u></b>
<b>Partners &amp; Senior Counsel</b>				
Katharine I. Crost	Partner	\$874.00	19.70	\$17,217.80
Robert J. Gloistein	Senior Counsel	\$736.00	3.80	\$2,796.80
Martin B. Howard	Partner	\$731.50	14.70	\$10,753.05
Lorraine S. McGowen	Partner	\$875.00	0.50	\$437.50
Thomas C. Mitchell	Partner	\$790.00	2.90	\$2,291.00
Thomas J. Welsh	Partner	\$703.00	1.40	\$984.20
<b>Associates</b>				
Spencer C. Barrowes	Associate	\$451.25	19.30	\$8,709.14
Duane K. Beasley	Senior Associate	\$612.75	96.40	\$59,069.16
Dennis M. Bent	Contract Associate	\$451.25	55.00	\$24,818.79
Sarah R. Breisinger	Career Associate	\$247.00	4.40	\$1,086.80
Amie Davis	Managing Associate	\$530.00	9.80	\$5,194.00
John A. Farmer	Contract Associate	\$342.00	31.90	\$10,909.80
Debra L. Felder	Senior Associate	\$617.50	17.30	\$10,682.75



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<b><u>Name of Professional Person</u></b>	<b><u>Position of Applicant</u></b>	<b><u>Hourly Billing Rate</u></b>	<b><u>Total Hours Billed</u></b>	<b><u>Total Fees</u></b>
Njoki Gatimu	Managing Associate	\$495.00	18.00	\$8,910.00
Christopher R. Giles	Attorney Team Lead Document Reviewer	\$152.00	37.50	\$5,700.00
S. Chris Min	Managing Associate	\$510.00	24.30	\$12,393.00
Scott M. Pearsall	Associate	\$451.24	1.80	\$812.23
Brandon D. Skosnik	Career Associate	\$209.00	0.60	\$125.40
Benita J. Sumey	Associate Legal Director of Document Review Services	\$237.50	0.60	\$142.50
Sarah R. Weissman	Career Associate	\$190.00	8.00	\$1,520.00
<b>Paralegals/Paraprofessionals</b>				
Norman A. Coliane	Document Review Specialist	\$76.00	31.00	\$2,356.00
Michael DiBartolomeo	Document Review Specialist	\$76.00	17.60	\$1,337.60
Debra O. Fullem	Bankruptcy Research Specialist	\$256.50	1.70	\$436.05
Margaret A. Goetz	Paralegal	\$242.25	18.20	\$4,408.97



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<b><u>Name of Professional Person</u></b>	<b><u>Position of Applicant</u></b>	<b><u>Hourly Billing Rate</u></b>	<b><u>Total Hours Billed</u></b>	<b><u>Total Fees</u></b>
Bala Kumar	Document Review Specialist	\$76.00	20.00	\$1,520.00
Colin W. Lounsberry	Paralegal	\$152.00	0.30	\$45.60
Nicholas Schafer	Document Review Specialist	\$76.00	22.50	\$1,710.00
Jaime Updegraff	Document Review Specialist	\$76.00	27.00	\$2,052.00
Gerald L. Willey	Senior Paralegal	\$285.00	1.20	\$342.00
<b>TOTAL:</b>			<b>507.40</b>	<b>\$198,762.14</b>
Total Hourly Blended Rate (excluding paralegals/paraprofessionals):			\$391.73  $(\$198,762.14 / 507.40 \text{ hrs} = \$391.73)$	



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**COMPENSATION BY PROJECT CATEGORY**

**SEPTEMBER 1, 2012 THROUGH SEPTEMBER 30, 2012**

<b><u>Project Category</u></b>	<b><u>Total Hours</u></b>	<b><u>Total Fees</u></b>
PSA Amendments	440.70	\$154,664.55
General Bankruptcy Administration	6.00	\$2,645.73
Compensation	17.10	\$10,589.20
Securitization Questions	34.10	\$25,378.18
Resolution of Pre-Bankruptcy Transactions	9.50	\$5,484.48
<b>TOTAL:</b>	<b>507.40</b>	<b>\$198,762.14</b>



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**EXPENSE SUMMARY**

**SEPTEMBER 1, 2012 THROUGH SEPTEMBER 30, 2012**

<b><u>Expense Category</u></b>	<b><u>Total</u></b>
Taxi Expense	\$182.93
Hand Delivery	\$10.50
<b>TOTAL:</b>	<b>\$193.43</b>

**SUMMARY OF ALL COMPENSATION PREVIOUSLY REQUESTED**

Since May 14, 2012, Orrick has served the following monthly fee statements and interim fee applications:

<b><u>Monthly/Interim Period</u></b>	<b><u>Fees at 100%</u></b>	<b><u>Fees at 80%</u></b>	<b><u>Expenses at 100%</u></b>	<b><u>Total Fees at 80% and 100% of Expenses</u></b>	<b><u>Payments Received</u></b>
May 14, 2012 – June 30, 2012 First Monthly Fee Statement	\$311,664.09	\$249,331.27	\$204.00	\$249,535.27	\$0.00
July 1, 2012 – July 31, 2012 Second Monthly Fee Statement	\$257,980.85	\$206,384.68	\$452.22	\$206,836.90	\$0.00
August 1, 2012 – August 31, 2012 Third Monthly Fee Statement	\$163,712.13	\$130,969.70	\$21.90	\$130,991.60	\$0.00
May 14, 2012 – August 31, 2012 First Interim Fee Application	\$733,357.07	\$586,685.65	\$678.12	\$587,363.77	\$0.00



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Please contact me if you have any questions regarding the foregoing.

Sincerely,

/s/ Katharine I. Crost  
Katharine I. Crost

Enclosure

cc: John G. Ruckdaschel, Esq. (via electronic mail)

**EXHIBIT A**

**ORRICK, HERRINGTON & SUTCLIFFE LLP  
INVOICES FOR THE TIME PERIOD  
SEPTEMBER 1, 2012 THROUGH  
SEPTEMBER 30, 2012**

Residential Capital  
8400 Normandale Lake Blvd, Suite 350  
Minneapolis, MN 55437  
Attn: John G. Ruckdaschel, Esq.

October 25, 2012  
Client No. 11474  
Invoice No. 1389107

Orrick Contact: Katharine I. Crost

FOR SERVICES RENDERED through September 30, 2012 in connection  
with the matters described on the attached pages:

\$ 198,762.14

DISBURSEMENTS as per attached pages:

193.43

**TOTAL CURRENT FEES & DISBURSEMENTS (Pay this Amount):**

**\$ 198,955.57**

Matter(s): 11474/141, 142, 144, 146, 148  
732838

### DUE UPON RECEIPT

In order to ensure proper credit to your account,  
please reference your **INVOICE** and **CLIENT** numbers on your remittance.  
For inquiries, call: (304) 231-2701. Fax (304) 231-2501.

### REMITTANCE COPY - PLEASE RETURN WITH PAYMENT

**REMITTANCE ADDRESS:**

*Orrick, Herrington & Sutcliffe LLP  
Lockbox #774619  
4619 Solutions Center  
Chicago, IL 60677-4006  
Reference: 11474/ Invoice: 1389107*

**ELECTRONIC FUNDS  
TRANSFERS:**

**ACH & Wire Transfers:**  
**ABA Number 121000248**  
**SWIFT CODE: WFBUS6S**  
**Account Number: 4123701088**  
Wells Fargo  
420 Montgomery Street  
San Francisco, CA 94104  
Account of  
Orrick, Herrington & Sutcliffe LLP  
Reference: 11474/ Invoice: 1389107  
E.I.N. 94-2952627

**OVERNIGHT DELIVERY:**

*Orrick, Herrington & Sutcliffe LLP  
c/o Wells Fargo  
Attn: Lockbox #774619  
350 East Devon Avenue  
Itasca, IL 60143  
(213) 614-3248  
Reference: 11474/ Invoice: 1389107*

Residential Capital  
8400 Normandale Lake Blvd, Suite 350  
Minneapolis, MN 55437  
Attn: John G. Ruckdaschel, Esq.

October 25, 2012  
Client No. 11474  
Invoice No. 1389107

Orrick Contact: Katharine I. Crost

For Legal Services Rendered Through September 30, 2012 in Connection With:

**Matter: 141 - PSA Amendments**  
**Matter: 732838**

09/02/12	J. Farmer	Review documents in connection with pooling and servicing agreement amendment project.	4.10
09/02/12	S. Min	Review servicing agreements for rating agency letter and opinion requirements in connection with the amendment procedure.	1.00
09/03/12	J. Farmer	Review documents in connection with pooling and servicing agreement amendment project.	9.40
09/03/12	D. Bent	Review various GMAC Mortgage securitizations to determine if no-downgrade letters are necessary to amend the Servicing Agreement (0.9); review, revise and distribute Required Parties Chart and corresponding spreadsheet (1.0).	1.90
09/03/12	S. Min	Review servicing agreements for rating agency letter and opinion requirements in connection with the amendment procedure.	2.50
09/03/12	D. Beasley	Respond to questions from Rescap regarding deals requiring advance facility language.	0.50
09/04/12	J. Farmer	Review documents in connection with pooling and servicing agreement amendment project.	2.80
09/04/12	D. Bent	Perform secondary review of various Wells Fargo securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (2.9); telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), A. Barrage (Morrison & Foerster Of Counsel), M. Beck (Morrison & Foerster Associate), M. Howard (Orrick Partner) and T. Mitchell (Orrick Partner) regarding Pooling and Servicing Agreement amendments (0.9).	3.80
09/04/12	S. Min	Review servicing agreements for rating agency letter and opinion requirements in connection with the amendment procedure.	0.50

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09/04/12	S. Min	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	2.50
09/04/12	D. Beasley	Review and respond to emails from ResCap regarding omnibus amendment (1.0); review and respond to emails from ResCap regarding servicing agreement for Impac loans (0.2); review and respond to questions from ResCap regarding status of whole loan agreement review and follow-up regarding bond insurer concerns (3.0); review whole loan agreement diligence summaries (2.0).	6.20
09/04/12	M. Howard	Telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), A. Barrage (Morrison & Foerster Of Counsel), M. Beck (Morrison & Foerster Associate), D. Bent (Orrick Associate) and T. Mitchell (Orrick Partner) regarding Pooling and Servicing Agreement amendments (0.9); teleconference with A. Barrage (Morrison & Foerster Of Counsel) and T. Mitchell (Orrick Partner) regarding servicing transfer (0.3); email exchanges with J. Kelly (Sidley), counsel to NationStar, on pooling and servicing agreement amendments (0.3).	1.50
09/04/12	T. Mitchell	Telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), A. Barrage (Morrison & Foerster Of Counsel), M. Beck (Morrison & Foerster Associate), M. Howard (Orrick Partner) and D. Bent (Orrick Associate) regarding Pooling and Servicing Agreement amendments (0.4); telephone conference with M. Howard and A. Barrage regarding rating agency conditions (0.1); telephone conference with M. Howard regarding strategy regarding rating agency approval (0.1).	0.60
09/05/12	S. Weissman	Telephone conference with C. Min (Orrick Associate), B. Skosnik (Orrick Associate), D. Bent (Orrick Associate), S. Weissman (Orrick Associate), C. Peterson (Orrick Wheeling Document Review Services), B. Sumey (Orrick Wheeling Document Review Services), and L. Baynes (Orrick Wheeling Document Review Services) regarding reviewing various private label securitizations for insurer information and required insurer consents.	0.60

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09/05/12	B. Skosnik	Telephone conference with C. Min (Orrick Associate), N. Gatimu (Orrick Associate), S. Weissman (Orrick Associate), C. Peterson (Orrick Wheeling Document Review Services), B. Sumey (Orrick Wheeling Document Review Services), D. Shetterly (Orrick Wheeling Document Review Services), C. Giles (Orrick Wheeling Document Review Services) and L. Baynes (Orrick Wheeling Document Review Services) regarding reviewing various private label securitizations for insurer information and required insurer consents.	0.60
09/05/12	B. Sumey	Telephone conference with C. Min (Orrick Associate), B. Skosnik (Orrick Associate), S. Weissman (Orrick Associate), C. Peterson (Orrick Wheeling Document Review Services), D. Shetterly (Orrick Wheeling Document Review Services), C. Giles (Orrick Wheeling Document Review Services) and L. Baynes (Orrick Wheeling Document Review Services) regarding reviewing various private label securitizations for insurer information and required insurer consents.	0.60
09/05/12	J. Farmer	Review documents in connection with pooling and servicing agreement amendment project.	3.20
09/05/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	1.40

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09/05/12	D. Bent	Perform secondary review of various Wells Fargo securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (2.9); telephone conference with L. Forman (Alston & Bird), B. Macurda (Alston & Bird), A. Barrage (Morrison & Foerster Of Counsel), M. Beck (Morrison & Foerster Associate), R. Mazzeo (Dechert), D. Natter (SNR Denton), G. Kelly (Sidley), A. Silverstein (Seward and Kissel Partner), M. Howard (Orrick Partner), T. Mitchell (Orrick Partner) and D. Beasley (OHS Senior Associate) regarding omnibus amendment to Pooling and Servicing Agreement amendments (0.3); review email correspondence and First Amendment to Seller/Servicer Contract in preparation for call with ResCap (0.6); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with C. Min (Orrick Associate), B. Skosnik (Orrick Associate), S. Weissman (Orrick Associate), C. Peterson (Orrick Wheeling Document Review Services), B. Sumey (Orrick Wheeling Document Review Services) and L. Baynes (Orrick Wheeling Document Review Services) regarding reviewing various private label securitizations for insurer information and required insurer consents (0.6).	4.90
09/05/12	S. Min	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	1.50
09/05/12	S. Min	Telephone conference with D. Bent (Orrick Associate), B. Skosnik (Orrick Associate), S. Weissman (Orrick Associate), C. Peterson (Orrick Wheeling Document Review Services), B. Sumey (Orrick Wheeling Document Review Services), D. Shetterly (Orrick Wheeling Document Review Services) and L. Baynes (Orrick Wheeling Document Review Services) regarding reviewing various private label securitizations for insurer information and required insurer consents.	0.60

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09/05/12 D. Beasley	Telephone conference with T. Goran (Morrison & Foerster Partner), M. Beck (Morrison & Foerster Associate), D. Citron (ResCap), T. Marano (ResCap), K. Chopra (Centerbridge), P. Fleming (ResCap), P. Kollydas (ResCap), J. Ruckdaschel (ResCap In-House Counsel) and M. Howard (Orrick Partner) regarding status of Pooling & Servicing Agreement amendments and strategies for getting consents (0.9); telephone conference with L. Forman (Alston & Bird), B. Macurda (Alston & Bird), A. Barrage (Morrison & Foerster Of Counsel), M. Beck (Morrison & Foerster Associate), R. Mazzeo (Dechert), D. Natter (SNR Denton), G. Kelly (Sidley), A. Silverstein (Seward and Kissel Partner), M. Howard (Orrick Partner), T. Mitchell (Orrick Partner) and D. Bent (Orrick Contract Associate) regarding omnibus amendment to Pooling and Servicing Agreement amendments (0.3); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.5); respond to questions regarding whole agreement diligence (1.5); telephone conference with J. Malloy (Impac), S. Wichmann (Impac In-House Attorney) and S. Yamamoto (Impac) regarding comments to servicing agreement (1.0); revise servicing agreement for Impac loans (1.5); review Impac servicing guide (0.5).	6.20
09/05/12 M. Howard	Telephone conference with L. Forman (Alston & Bird), B. Macurda (Alston & Bird), A. Barrage (Morrison & Foerster Of Counsel), M. Beck (Morrison & Foerster Associate), R. Mazzeo (Dechert), D. Natter (SNR Denton), G. Kelly (Sidley), A. Silverstein (Seward and Kissel Partner), T. Mitchell (Orrick Partner) and D. Beasley (OHS Senior Associate) regarding omnibus amendment to Pooling and Servicing Agreement amendments (0.3); telephone conference with P. Fleming (ResCap), P. Kollydas (ResCap), D. Citron (ResCap), K. Chopra (Centerview), T. Goran (Morrison & Foerster Partner), M. Beck (Morrison & Foerster Associate) and D. Beasley (Orrick Associate) regarding Pooling and Servicing Agreement amendments (0.9); teleconference with J. Ruckdaschel (ResCap) regarding pooling and servicing agreement questions (0.2); teleconference with P. Fleming (ResCap) regarding pooling and servicing agreement questions (0.2); discussions with K. Crost (Partner-Orrick) on pooling and servicing agreements (0.2).	1.80

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09/05/12	T. Mitchell	Telephone conference with L. Forman (Alston & Bird), B. Macurda (Alston & Bird), A. Barrage (Morrison & Foerster Of Counsel), M. Beck (Morrison & Foerster Associate), R. Mazzeo (Dechert), D. Natter (SNR Denton), G. Kelly (Sidley), A. Silverstein (Seward and Kissel Partner), M. Howard (Orrick Partner), D. Bent (Orrick Associate) and D. Beasley (Orrick Associate) regarding omnibus amendment to Pooling and Servicing Agreement amendments.	0.30
09/05/12	K. Crost	Research and analysis regarding Pooling and Servicing Agreement questions (0.9); telephone conference with M. Howard regarding same (0.2).	1.10
09/06/12	N. Coliane	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	8.50
09/06/12	M. DiBartolomeo	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	7.50
09/06/12	B. Kumar	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	8.00
09/06/12	N. Schafer	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	7.70
09/06/12	J. Updegraff	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	7.00
09/06/12	C. Giles	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	5.90

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09/06/12	C. Giles	Telephone conference with C. Min (Orrick Associate), B. Skosnik (Orrick Associate), S. Weissman (Orrick Associate), C. Peterson (Orrick Wheeling Document Review Services), B. Sumey (Orrick Wheeling Document Review Services), D. Shetterly (Orrick Wheeling Document Review Services), L. Baynes (Orrick Wheeling Document Review Services), M. DiBartolomeo (Temporary Document Reviewer), N. Coliane (Temporary Document Reviewer), J. Updegraff (Temporary Document Reviewer), N. Schafer (Temporary Document Reviewer) and B. Kumar (Temporary Document Reviewer) regarding reviewing various private label securitizations for insurer information and required insurer consents.	0.50
09/06/12	S. Weissman	Review of SEC filings in connection with private label securitizations of mortgages and related insurer information (2.9); populate spreadsheet with information regarding insurance policies (.3); on-going discussions with D. Bent, C. Min, C. Giles, S. Breisinger, and B. Skosnik to coordinate logistics for review (.6).	3.80
09/06/12	S. Breisinger	Telephone conference with C. Min (Orrick Associate), B. Skosnik (Orrick Associate), S. Weissman (Orrick Associate), B. Sumey (Orrick Wheeling Document Review Services), C. Giles (Orrick Wheeling Document Review Services), and D. Bent (Orrick Associate) regarding reviewing various private label securitizations for insurer information and required insurer consents (0.5); review various private label securitizations for insurer information and required insurer consents (1.0).	1.50
09/06/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	6.10

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09/06/12 D. Bent	Perform secondary review of various Wells Fargo securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (1.2); telephone conference with C. Min (Orrick Associate), B. Skosnik (Orrick Associate), S. Weissman (Orrick Associate), C. Peterson (Orrick Wheeling Document Review Services), B. Sumey (Orrick Wheeling Document Review Services), D. Shetterly (Orrick Wheeling Document Review Services), C. Giles (Orrick Wheeling Document Review Services), L. Baynes (Orrick Wheeling Document Review Services), M. DiBartolomeo (Temporary Document Reviewer), N. Coliane (Temporary Document Reviewer), J. Updegraff (Temporary Document Reviewer), N. Schafer (Temporary Document Reviewer) and B. Kumar (Temporary Document Reviewer) regarding reviewing various private label securitizations for insurer information and required insurer consents (0.5); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), M. Brunken (ResCap) and D. Beasley (OHS Senior Associate) regarding amendments to Pooling and Servicing Agreement amendments (0.5); telephone conference with J. Ruckdaschel (ResCap In-House Attorney), A. Barrage (Morrison & Foerster Of Counsel), M. Beck (Morrison & Foerster Associate) and D. Beasley (OHS Senior Associate) regarding outstanding issues with the trustees in connection with the omnibus amendment to Pooling and Servicing Agreement amendments (0.6).	2.80
09/06/12 N. Gatimu	Telephone conference with C. Min (Orrick Associate), D. Bent (Orrick Associate), B. Skosnik (Orrick Associate), S. Weissman (Orrick Associate), C. Peterson (Orrick Wheeling Document Review Services), B. Sumey (Orrick Wheeling Document Review Services), D. Shetterly (Orrick Wheeling Document Review Services), C. Giles (Orrick Wheeling Document Review Services), L. Baynes (Orrick Wheeling Document Review Services), M. DiBartolomeo (Temporary Document Reviewer), N. Coliane (Temporary Document Reviewer), J. Updegraff (Temporary Document Reviewer), N. Schafer (Temporary Document Reviewer) and B. Kumar (Temporary Document Reviewer) regarding reviewing various private label securitizations for insurer information and required insurer consents.	0.50

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09/06/12	S. Min	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	1.50
09/06/12	D. Beasley	Telephone conference with M. Howard (Orrick Partner), T. Mitchell (Orrick Partner), A. Barrage (Morrison & Foerster Partner), L. Nyham (Morrison & Foerster Partner), M. Beck (Morrison & Foerster Associate), J. Kelly (Sidley Partner), M. Johnson (Alston & Bird), B. Macurda (Alston & Bird), A. Silverstein (Seward & Kissel), R. Cohen (Seward & Kissel), R. Mazzeo (Dechert) and J. Rosenthal (Morgan Lewis) regarding pooling and servicing agreement amendments and trustee concerns with respect to related indemnities (1.0); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), M. Brunken (ResCap) and D. Bent (Orrick Contract Associate) regarding amendments to Pooling and Servicing Agreement amendments (0.5); telephone conference with J. Ruckdaschel (ResCap In-House Attorney), A. Barrage (Morrison & Foerster Of Counsel), M. Beck (Morrison & Foerster Associate) and D. Bent (Orrick Contract Associate) regarding outstanding issues with the trustees in connection with the omnibus amendment to Pooling and Servicing Agreement amendments (0.6); review and respond to questions from Impac regarding MLPAs (1.5); telephone conference with S. Wichmann (Impac In-House Counsel) regarding strategy for servicing agreement and provisions in MLPAs (1.0); respond to questions regarding due diligence results and amendments (1.0).	5.60
09/06/12	M. Howard	Teleconference with D. Beasley (Orrick Senior Associate), T. Mitchell (Orrick Partner), A. Barrage (Morrison & Foerster Partner), L. Nyham (Morrison & Foerster Partner), M. Beck (Morrison & Foerster Associate), J. Kelly (Sidley Partner), M. Johnson (Alston & Bird), B. Macurda (Alston & Bird), A. Silverstein (Seward & Kissel), R. Cohen (Seward & Kissel), R. Mazzeo (Dechert) and J. Rosenthal (Morgan Lewis) regarding pooling and servicing agreement amendments and trustee concerns with respect to related indemnities (1.0); emails to J. Ruckdaschel on trustee issues (0.3).	1.30

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09/06/12	T. Mitchell	Telephone conference with M. Howard (Orrick Partner), D. Beasley (OHS Senior Associate), A. Barrage (Morrison & Foerster Partner), L. Nyham (Morrison & Foerster Partner), M. Beck (Morrison & Foerster Associate), J. Kelly (Sidley Partner), M. Johnson (Alston & Bird), B. Macurda (Alston & Bird), A. Silverstein (Seward & Kissel), R. Cohen (Seward & Kissel), R. Mazzeo (Dechert) and J. Rosenthal (Morgan Lewis) regarding pooling and servicing agreement amendments and trustee concerns with respect to related indemnities (1.0); telephone conference with D. Beasley regarding trustees' proposal on indemnification (0.3).	1.30
09/07/12	N. Coliane	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	10.00
09/07/12	M. DiBartolomeo	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	10.10
09/07/12	B. Kumar	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	5.80
09/07/12	N. Schafer	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	10.00
09/07/12	J. Updegraff	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	10.00
09/07/12	C. Giles	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	8.80

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09/07/12	S. Weissman	Continue review of SEC filings in connection with private label securitizations of mortgages and related insurer information (2.7); populate spreadsheet with information regarding insurance policies (.4); on-going discussions with C. Giles, S. Breisinger, and B. Skosnik to coordinate logistics for review (.5)	3.60
09/07/12	S. Breisinger	Review various private label securitizations for insurer information and required insurer consents.	2.90
09/07/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	2.00
09/07/12	D. Bent	Perform secondary review of various Wells Fargo securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (2.9); review Impac's comments to Servicing Agreement (0.5).	3.40
09/07/12	N. Gatimu	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	3.50
09/07/12	S. Min	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	0.70
09/07/12	D. Beasley	Follow-up regarding Impac's concerns regarding provisions of mortgage loan purchase agreements and servicing agreement for Impac loans (1.5); telephone conference with A. Barrage (Morrison & Foerster Senior Counsel), M. Beck (Morrison & Foerster Associate), D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Lawyer), P. Kollydas (ResCap), M. Schoffelen (ResCap), M. Brunken (ResCap) regarding pooling and servicing agreement amendments and strategy for consents and no-downgrade letters (0.5); telephone conference with J. Kelly (Sidley Partner) regarding tracking progress regarding pooling and servicing agreement amendments (0.5).	2.50
09/08/12	N. Coliane	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	5.00

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09/08/12	N. Schafer	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	4.80
09/08/12	J. Updegraff	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	3.50
09/08/12	C. Giles	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	7.70
09/08/12	J. Farmer	Review documents in connection with pooling and servicing agreement amendment project.	3.10
09/09/12	S. Min	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	1.00
09/10/12	C. Giles	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	3.30
09/10/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	2.00
09/10/12	D. Bent	Perform secondary review of various whole loan and securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (1.6); review, revise and distribute Required Parties Chart and corresponding spreadsheet (4.0).	5.60
09/10/12	N. Gatimu	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	2.50

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09/10/12	S. Min	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	4.00
09/10/12	D. Beasley	Review due diligence results (1.0); respond to questions regarding due diligence results (0.5).	1.50
09/11/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	0.30
09/11/12	D. Bent	Perform secondary review of Wells Fargo securitization documents to determine who must consent to an amendment to add servicer advance language (0.2); telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), B. Ziegenfuse (ResCap) and D. Beasley (Orrick Senior Associate) regarding Nationstar's request for information with respect to the Pooling and Servicing Agreement amendments (0.2); telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.3).	0.70
09/11/12	D. Beasley	Telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), B. Ziegenfuse (ResCap) and D. Bent (Orrick Contract Associate) regarding Nationstar's request for information with respect to the Pooling and Servicing Agreement amendments (0.2); telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.3); telephone conferences with P. Kollydas (ResCap) regarding due diligence issues and Impac servicing agreement (0.5); follow-up regarding strategies for bond insurer consent and rating agency no-downgrade letters (1.0).	2.00
09/12/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	4.10

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09/12/12	D. Bent	Perform secondary review of various Wells Fargo securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (1.1); telephone conference with L. Forman (Alston & Bird), B. Macurda (Alston & Bird), M. Johnson (Alston & Bird), K. Weitnauer (Alston & Bird), A. Barrage (Morrison & Foerster Of Counsel), R. Mazzeo (Dechert), G. Kelly (Sidley), L. Nyhan (Sidley), A. Silverstein (Seward and Kissel Partner), A. Alves (Seward and Kissel), M. Silberg (Wells Fargo) and M. Howard (Orrick Partner) regarding omnibus amendment to Pooling and Servicing Agreement amendments and scheduling on Pre Auction Objection and related issues (1.4).	2.50
09/12/12	S. Min	Telephone conference with D. Bent (Orrick Associate) regarding secondary review of various private label securitizations for the amendment process and required insurer consents.	0.50
09/12/12	D. Beasley	Telephone conferences with P. Kollydas regarding pooling and servicing agreement amendments (0.8); respond to questions regarding diligence of whole loan agreements and various information requests from Nationstar (0.7).	1.50
09/12/12	M. Howard	Teleconference with A. Barrage (Morrison & Foerster Of Counsel) and M. Beck (Morrison & Foerster Associate) on trustee comments to order (0.4); teleconference with G. Kelly (Sidley), L. Nyhan (Sidley), A. Barrage (Morrison & Foerster Of Counsel) and M. Beck (Morrison & Foerster Associate) on trustee comments to order (0.3); telephone conference with L. Forman (Alston & Bird), B. Macurda (Alston & Bird), M. Johnson (Alston & Bird), K. Weitnauer (Alston & Bird), A. Barrage (Morrison & Foerster Of Counsel), R. Mazzeo (Dechert), G. Kelly (Sidley), L. Nyhan (Sidley), A. Silverstein (Seward and Kissel Partner), A. Alves (Seward and Kissel), M. Silberg (Wells Fargo) and D. Bent (Orrick Associate) regarding omnibus amendment to Pooling and Servicing Agreement amendments and scheduling on Pre Auction Objection and related issues (1.4).	2.10
09/13/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	2.00
09/13/12	D. Bent	Perform secondary review of various Wells Fargo securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (1.2); telephone conference with P. Kollydas (ResCap) and M. Schoffelen (ResCap) regarding Pooling and Servicing Agreement amendments (0.7).	1.90

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09/14/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	1.40
09/14/12	D. Bent	Perform secondary review of various Wells Fargo securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language.	3.60
09/14/12	D. Beasley	Review and respond to emails regarding omnibus amendment and servicing agreement for Impac loans (0.3); telephone conferences with P. Kollydas (ResCap) regarding Nationstar information requests (0.3).	0.60
09/14/12	M. Howard	Telephone conference with P. Kollydas (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), A. Barrage (Morrison & Foerster Of Counsel), M. Beck (Morrison & Foerster Associate), and J. Ruckdaschel (ResCap) regarding status of Pooling and Servicing Agreement amendments and other issues relating thereto (0.7) ; teleconference with D. Citron (ResCap) and J. Ruckdaschel (ResCap) regarding timing of court process (0.3).	1.00
09/17/12	M. Goetz	Update chart reflecting amendment due diligence per D. Bent (Orrick attorney).	1.30
09/17/12	D. Bent	Perform secondary review of various whole loan and securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (1.8); review, revise and distribute Required Parties Chart and corresponding spreadsheet (3.0).	4.80
09/17/12	N. Gatimu	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	2.50
09/17/12	S. Min	Secondary review of various private label securitizations for the amendment process and required insurer consents.	0.50
09/17/12	S. Min	Review various securitizations that require a no-downgrade letter to determine the applicable rating agencies.	1.50
09/18/12	C. Giles	Prepare ResCap due diligence spreadsheet for rating agency review (.7); review various securitizations that require a no-downgrade letter to determine the applicable rating agency (.8).	1.50

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09/18/12	D. Bent	Perform secondary review of various whole loan and securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (2.4); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with P. Fleming (ResCap), P. Kollydas (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Attorney), B. Ziegenfuse (ResCap), S. Abreu (ResCap), T. Goren (Morrison & Foerster), A. Barrage (Morrison & Foerster), M. Beck (Morrison & Foerster), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5).	3.40
09/18/12	N. Gatimu	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	4.50
09/18/12	S. Min	Review pooling and servicing agreements of various private label securitizations regarding the distribution of partial policy claim payments.	1.50
09/18/12	D. Beasley	Telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Howard (Orrick Partner) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with P. Fleming (ResCap), P. Kollydas (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Attorney), B. Ziegenfuse (ResCap), S. Abreu (ResCap), T. Goren (Morrison & Foerster), A. Barrage (Morrison & Foerster), M. Beck (Morrison & Foerster), M. Howard (Orrick Partner) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with P. Kollydas regarding strategy for Fitch no-downgrade letter (0.2); draft and distribute email to Fitch regarding pooling and servicing agreement amendments (0.6); respond to emails regarding whole loan agreement with Connecticut Housing Finance Association (0.8).	2.60

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09/18/12	M. Howard	Telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Attorney), D. Bent (Orrick Associate) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with P. Fleming (ResCap), P. Kollydas (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Attorney), B. Ziegenfuse (ResCap), S. Abreu (ResCap), T. Goren (Morrison & Foerster), A. Barrage (Morrison & Foerster), M. Beck (Morrison & Foerster), D. Bent (Orrick Associate) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5); review of comments on pooling and servicing agreement amendment (0.3); discussions with J. Ruckdaschel (ResCap In-House Attorney) and D. Citron (ResCap) regarding amendments (0.3).	1.60
09/19/12	N. Coliane	Review various securitizations that require a no-downgrade letter to determine the applicable rating agencies.	7.50
09/19/12	B. Kumar	Review various securitizations that require a no-downgrade letter to determine the applicable rating agencies.	6.20
09/19/12	J. Updegraff	Review various securitizations that require a no-downgrade letter to determine the applicable rating agencies.	6.50
09/19/12	C. Giles	Review various securitizations that require a no-downgrade letter to determine the applicable rating agency.	2.30
09/19/12	S. Min	Review various securitizations that require a no-downgrade letter to determine the applicable rating agencies.	1.00
09/19/12	D. Beasley	Review questions regarding servicing agreement for Impac loans (0.5); review questions regarding form of omnibus amendment (0.7); telephone conferences with P. Kollydas regarding whole loan agreements and rating agency strategies (1.0); respond to questions from ResCap regarding indemnifications (0.5).	2.70
09/19/12	M. Howard	Discussions with J. Kelly (Sidley) on language in pooling and servicing agreement amendments (0.3); review of proposed changes to language in pooling and servicing agreement amendments (0.3); follow-up on rating requirements for pooling and servicing agreement amendments (0.4).	1.00
09/20/12	C. Giles	Review various securitizations that require a no-downgrade letter to determine the applicable rating agency.	7.50

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09/20/12	D. Bent	Perform secondary review of various whole loan and securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (1.0); telephone conference with B. Macurda (Alston & Bird), D. Coelho-Adam (Seward & Kissel), A. Silverstein (Seward & Kissel), R. Mazzeo (Dechert), D. Natter (SNR Denton), A. Barrage (Morrison & Foerster), M. Beck (Morrison & Foerster), G. Kelly (Sidley), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding omnibus amendment to Pooling and Servicing Agreements (0.4).	1.40
09/20/12	S. Min	Review pooling and servicing agreements of various private label securitizations regarding the distribution of partial policy claim payments.	1.50
09/20/12	D. Beasley	Telephone conference with B. Macurda (Alston & Bird), D. Coelho-Adam (Seward & Kissel), A. Silverstein (Seward & Kissel), R. Mazzeo (Dechert), D. Natter (SNR Denton), A. Barrage (Morrison & Foerster), M. Beck (Morrison & Foerster), G. Kelly (Sidley), M. Howard (Orrick Partner) and D. Bent (Orrick Contract Associate) regarding omnibus amendment to Pooling and Servicing Agreements (0.4); telephone conferences with P. Kollydas regarding strategy for rating agencies (0.7); telephone conference with D. Pendley (Fitch Ratings) regarding no-downgrade letter (0.3); respond to questions regarding rating agency requests for information and the form of pooling agreement amendments (2.5); respond to questions regarding Impac loans (0.5); respond to questions regarding trustee indemnity concerns (0.5); revise and distribute form of omnibus amendment (0.5); respond to questions from whole loan agreement counterparties (2.0).	7.40
09/20/12	M. Howard	Telephone conference with B. Macurda (Alston & Bird), D. Coelho-Adam (Seward & Kissel), A. Silverstein (Seward & Kissel), R. Mazzeo (Dechert), D. Natter (SNR Denton), A. Barrage (Morrison & Foerster), M. Beck (Morrison & Foerster), G. Kelly (Sidley) and D. Beasley (Orrick Senior Associate) regarding omnibus amendment to Pooling and Servicing Agreements (0.4); telephone conference with J. Kelly (Sidley) on pooling and servicing agreement amendment (0.2); discussions on status of review of documentation (0.3).	0.90
09/21/12	M. Goetz	Review applicable servicing agreements per Bank of America's request regarding Pooling and Servicing Agreement amendments.	2.80

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09/21/12	J. Farmer	Conduct secondary review of documents in connection with pooling and servicing agreement amendment project.	3.20
09/21/12	D. Bent	Perform secondary review of various whole loan and securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (0.6); telephone conference with M. Berg (Bank of America) regarding Pooling and Servicing Agreement amendments (0.5).	1.10
09/21/12	N. Gatimu	Review various securitization offering documents and operative documents in order to determine whether an insurer was a transaction party, and if so, review the insurance agreement to determine the requirements for amending operative documents.	4.50
09/21/12	S. Min	Review various securitizations that require a no-downgrade letter to determine the applicable rating agencies.	2.00
09/21/12	D. Beasley	Telephone conferences with P. Kollydas regarding whole loan agreements and omnibus amendment strategies for getting consents (1.0); respond to questions regarding omnibus amendments and consents for whole agreements (2.0); telephone conference with A. Barrage (Morrison & Foerster Counsel), D. Citron (ResCap), P. Kollydas (ResCap), J. Ruckdaschel (ResCap In-house Counsel), M. Brunken (ResCap) and M. Howard (Orrick Partner) regarding pooling and servicing agreement amendment and strategies regarding trustee negotiations (0.5); telephone conference with M. Berg (Bank of America) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.5); respond to questions from rating agencies regarding omnibus amendment (1.5); respond to questions from whole loan counterparties (2.5).	8.00
09/21/12	M. Howard	Telephone conference with A. Barrage (Morrison & Foerster Counsel), D. Citron (ResCap), P. Kollydas (ResCap), J. Ruckdaschel (ResCap In-house Counsel), M. Brunken (ResCap) and D. Beasley (Orrick Senior Associate) regarding pooling and servicing agreement amendment and strategies regarding trustee negotiations (0.5); discussions on status of pooling and servicing agreement amendments (0.5).	1.00
09/22/12	M. Goetz	Review applicable servicing agreements per Bank of America's request regarding Pooling and Servicing Agreement amendments.	2.00
09/22/12	J. Farmer	Conduct secondary review of documents in connection with pooling and servicing agreement amendment project.	5.50

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09/23/12	D. Beasley	Review and respond to emails regarding pooling and servicing agreements (0.5); draft forms of omnibus amendments for RFC securitizations (2.5).	3.00
09/24/12	M. Goetz	Review applicable servicing agreements per Bank of America's request regarding Pooling and Servicing Agreement amendments.	2.40
09/24/12	J. Farmer	Research queries from D. Bent regarding review of documents in connection with pooling and servicing agreement amendment project.	0.30
09/24/12	D. Bent	Perform secondary review of various whole loan and securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (2.1); review, revise and distribute Required Parties Chart and corresponding spreadsheet (2.4); telephone conference with P. Kollydas (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Gubran (ResCap), J. Kurtright (ResCap), D. Aiello (ResCap), F. Robinson (ResCap), L. Page (ResCap) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.9).	5.40

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09/24/12	D. Beasley	<p>Telephone conference with P. Kollydas (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Gubran (ResCap), J. Kurtright (ResCap), D. Aiello (ResCap), F. Robinson (ResCap), L. Page (ResCap) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.9); telephone conference with A. Barrage (Morrison &amp; Foerster Counsel), L. Forman (Alston &amp; Bird), R. Cohen (Seward &amp; Kissel); A. Alves (Seward &amp; Kissel), K. Weitnauer (Alston &amp; Bird), G. Siegel (Dechert), L. Goodchild (Morgan Lewis), A. Silverstein (Seward &amp; Kissel), B. Macurda (Alston &amp; Bird), J. Kelly (Sidley), R. Mazzeo (Dechert) and J. Boelter (Sidley) regarding pooling and servicing agreements amendments and negotiations with trustees (0.8); telephone conference with P. Kollydas (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Gubran (ResCap), J. Kurtright (ResCap), D. Aiello (ResCap), F. Robinson (ResCap), L. Page (ResCap) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.9); respond to various questions regarding omnibus amendments for ResCap sponsored securitizations (2.0); respond to various questions regarding whole loan agreement due diligence (1.5); respond to various questions from whole loan agreement counterparties (2.0); respond to various questions and requests from rating agencies (1.5).</p>	9.60
09/25/12	M. Goetz	<p>Review applicable servicing agreements per JPMorgan's request regarding Pooling and Servicing Agreement amendments.</p>	3.50
09/25/12	D. Bent	<p>Telephone conference with P. Kollydas (ResCap), C. Greco (JP Morgan Chase Bank), H. Hebble (JP Morgan Chase Bank), R. Smith (JP Morgan Chase Bank Legal) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.4); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), M. Brunken (ResCap), D. Citron (ResCap) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.6); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), T. Osterweil (Standard &amp; Poors), J. Barbara (Standard &amp; Poors) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.2); review various Goldman deals per M. Schoffelen's (ResCap) request to determine if we have a record of the investor code's securitization moniker (0.2).</p>	1.40

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09/25/12	D. Beasley	Telephone conference with L. Petite (Kramer Levin) and S. Zide (Kramer Levin) regarding form of omnibus amendment (0.5); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), M. Brunken (ResCap), D. Citron (ResCap) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.6); telephone conference with P. Fleming (ResCap), M. Schoffelen (ResCap), T. Osterweil (Standard & Poors), J. Barbara (Standard & Poors) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.2); telephone conference with P. Kollydas (ResCap), C. Greco (JP Morgan Chase Bank), H. Hebble (JP Morgan Chase Bank), R. Smith (JP Morgan Chase Bank Legal) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.4); telephone conference with A. Barrage (Morrison & Foerster), D. Citron (ResCap), P. Kollydas (ResCap), J. Ruckdaschel (ResCap In-House Counsel) and P. Fleming (ResCap) regarding pooling agreement agreements and related trustee bankruptcy objections (0.8); respond to questions regarding omnibus amendment (1.5); negotiate omnibus amendment with various whole loan counterparties (2.5).	6.50
09/25/12	M. Howard	Review emails regarding advance reimbursement rights.	0.50
09/26/12	C. Lounsberry	Review Pooling and Servicing Agreement amendments per JPMorgan Chase Bank's request.	0.30
09/26/12	M. Goetz	Review applicable servicing agreements per JPMorgan's request regarding Pooling and Servicing Agreement amendments.	4.70
09/26/12	D. Bent	Perform secondary review of various whole loan and securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language.	0.70
09/26/12	D. Beasley	Respond to questions regarding omnibus amendment (1.5); telephone conferences with P. Kollydas regarding strategy for negotiations with whole loan counterparties, bond insurers and rating agencies (1.5); prepare for status conference with Judge Glenn regarding omnibus amendment (1.0); review RBS whole loan servicing agreement and related securitization documents (2.0).	6.00

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09/27/12	D. Bent	Perform secondary review of various whole loan and securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (0.5); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), M. Brunken (ResCap) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.8); telephone conference with P. Kollydas (ResCap), S. Moy (HSBC Bank), J. Kibler (Allen & Overy) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.3).	1.60
09/27/12	D. Beasley	Telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), M. Brunken (ResCap) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.8); telephone conference with P. Kollydas (ResCap), S. Moy (HSBC Bank), J. Kibler (Allen & Overy) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.3); attend status conference with Judge Glenn via telephone (0.7); respond to questions regarding omnibus amendment (1.5); review HSBC agreements and mark-up form of omnibus amendment to address HSBC's concerns (2.0); follow-up with various whole loan counterparties (1.0).	6.30
09/28/12	J. Farmer	Update review of documents in connection with pooling and servicing agreement amendment project.	0.30
09/28/12	D. Bent	Perform secondary review of various whole loan and securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (2.4); telephone conference with P. Kollydas (ResCap), H. Hebble (JP Morgan Chase Bank) and R. Smith (JP Morgan Chase Bank Legal) regarding Pooling and Servicing Agreement amendments (0.2); telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Attorney), A. Barrage (Morrison & Foerster Of Counsel), M. Beck (Morrison & Foerster Associate) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments and an update regarding the trustee discussions (0.6).	3.20

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09/28/12	D. Beasley	Telephone conference with P. Kollydas (ResCap), H. Hebble (JPMorgan Chase Bank) and R. Smith (JP Morgan Chase Bank Legal) regarding Pooling and Servicing Agreement amendments (0.2); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), J. Isbrandtsen (Redwood Trust) and A. Stone (Redwood Trust) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Attorney), A. Barrage (Morrison & Foerster Of Counsel), M. Beck (Morrison & Foerster Associate) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments and an update regarding the trustee discussions (0.6); review and respond to questions concerning omnibus amendment (1.0); review diligence results regarding whole loan agreements (1.0); draft amendments for various whole loan agreements (2.5); review comments to omnibus amendment (0.2); negotiate terms of amendments with whole loan counterparties (1.0).	7.00
09/29/12	D. Beasley	Follow-up regarding status of review of drafts of amendment.	1.00
09/30/12	D. Beasley	Telephone conference with J. Kelly (Sidley Partner) regarding rating agencies and strategy for amendments to agreements with Aurora and Lehmann (0.2); review documents relating to Redwood Mortgage Loans and draft amendment to loan servicing agreement between GMACM and Redwood (3.0); draft forms of amendments for RFC sponsored securitizations (1.0).	4.20

Total Hours 440.70

Total For Services \$154,664.55

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<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Spencer C. Barrowes	19.30	475.00	9,167.50	451.25	8,709.14
Duane K. Beasley	90.90	650.00	59,085.00	612.75	55,699.01
Dennis M. Bent	54.10	495.00	26,779.50	451.25	24,412.66
Sarah R. Breisinger	4.40	260.00	1,144.00	247.00	1,086.80
Norman A. Coliane	31.00	80.00	2,480.00	76.00	2,356.00
Katharine I. Crost	1.10	895.00	984.50	874.00	961.40
Michael DiBartolomeo	17.60	80.00	1,408.00	76.00	1,337.60
John A. Farmer	31.90	360.00	11,484.00	342.00	10,909.80
Njoki Gatimu	18.00	575.00	10,350.00	495.00	8,910.00
Christopher R. Giles	37.50	160.00	6,000.00	152.00	5,700.00
Margaret A. Goetz	16.70	265.00	4,425.50	242.25	4,045.59
Martin B. Howard	12.70	795.00	10,096.50	731.50	9,290.05
Bala Kumar	20.00	80.00	1,600.00	76.00	1,520.00
Colin W. Lounsberry	0.30	160.00	48.00	152.00	45.60
Sie Ne C. Min	24.30	575.00	13,972.50	510.00	12,393.00
Thomas C. Mitchell	2.20	825.00	1,815.00	790.00	1,738.00
Nicholas Schafer	22.50	80.00	1,800.00	76.00	1,710.00
Brandon D. Skosnik	0.60	220.00	132.00	209.00	125.40
Benita J. Sumey	0.60	250.00	150.00	237.50	142.50
Jaime Updegraff	27.00	80.00	2,160.00	76.00	2,052.00
Sarah R. Weissman	8.00	200.00	1,600.00	190.00	1,520.00
<b>Total All Timekeepers</b>	<b>440.70</b>		<b>\$166,682.00</b>		<b>\$154,664.55</b>

**Disbursements**

Taxi Expense

182.93

Total Disbursements

\$182.93

**Total For This Matter**

**\$154,847.48**

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For Legal Services Rendered Through September 30, 2012 in Connection With:

**Matter: 142 - General Bankruptcy Administration**  
**Matter: 732840**

09/19/12	D. Felder	Review proof of claim form and bar date notice (.3); review Debtors' schedules in connection with Orrick engagement and pre-petition retainer (1.0).	1.30
09/26/12	S. Pearsall	Correspond with D. Felder and D. Beasley regarding appearance in bankruptcy case.	0.30
09/27/12	D. Fullem	Prepare pro hac vice motion for D. Beasley and forward to D. Felder and D. Beasley for review/comment.	1.00
09/27/12	G. Willey	Prepare D. Beasley's Pro Hac Vice Motion for electronic filing per D. Felder's request and forward courtesy copy of same for Judge Glenn.	1.20
09/27/12	S. Pearsall	Email and telephone conference with D. Beasley regarding appearance in bankruptcy court (0.8); participate via telephone at status conference hearing in bankruptcy court (0.7).	1.50
09/27/12	D. Felder	Telephone conference with D. Beasley regarding telephonic participation in hearing and follow up regarding same (.2); review and revise pro hac vice application for D. Beasley and follow-up regarding same (.3).	0.50
09/28/12	D. Felder	Review docket regarding D. Beasley pro hac vice application and email correspondence to D. Beasley regarding same.	0.20

Total Hours	6.00	
Total For Services		\$2,645.73

<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Debra Felder	2.00	650.00	1,300.00	617.50	1,235.00
Debra O. Fullem	1.00	270.00	270.00	256.50	256.50
Scott M. Pearsall	1.80	475.00	855.00	451.24	812.23
Gerald L. Willey	1.20	300.00	360.00	285.00	342.00
Total All Timekeepers	6.00		\$2,785.00		\$2,645.73

<b>Total For This Matter</b>	<b>\$2,645.73</b>
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For Legal Services Rendered Through September 30, 2012 in Connection With:

**Matter: 144 - Compensation**

**Matter: 732844**

09/10/12	D. Felder	Review email correspondence from Morrison & Foerster regarding compensation issues and follow-up regarding same (.5); email correspondence with S. Vucelick regarding ResCap's e-billing system and follow-up regarding same (.3).	0.80
09/11/12	D. Felder	Email correspondence with S. Vucelick regarding e-billing issues and review email correspondence from Morrison & Foerster regarding same (.4); begin review of August monthly fee statement and edits regarding same (.7).	1.10
09/12/12	D. Felder	Telephone conferences and email correspondence with S. Vucelick regarding billing issues (.4); telephone conference and email correspondence with L. McGowen regarding same (.2); review procedures regarding billing issues (.2).	0.80
09/13/12	D. Felder	Email correspondence with K. Crost, M. Howard and S. Vucelick regarding compensation issues (.5); follow-up regarding August compensation issues and review and revise August monthly fee statement regarding same (2.0).	2.50
09/14/12	D. Felder	Email correspondence with K. Crost, M. Howard, and S. Vucelick regarding compensation issues and August monthly fee statement (.6); review and revise August monthly fee statement (1.4).	2.00
09/17/12	D. Felder	Telephone conference with L. McGowen and accounting team regarding ebilling and monthly fee statement issues.	0.50
09/17/12	D. Felder	Email correspondence with K. Crost, M. Howard, L. McGowen and S. Vucelick regarding August monthly fee statement and invoice and follow-up regarding same (1.2); review and revise August monthly fee statement and email correspondence with K. Crost regarding same (2.5).	3.70
09/17/12	L. McGowen	Telephone conference with D. Felder and S. Vucelick regarding ebilling and bankruptcy issues.	0.50
09/19/12	D. Felder	Review and revise August monthly fee application per K. Crost and M. Howard (.5); email correspondence with S. Vucelick regarding same (.2).	0.70
09/20/12	D. Fullem	Confer with D. Felder regarding status of monthly fee statements and upcoming date for filing of quarterly fee application.	0.20

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09/20/12	D. Felder	Conference with D. Fullem regarding first interim fee application and follow-up email correspondence regarding same (.5); email correspondence with K. Crost and M. Howard regarding monthly fee applications and ebilling issues (.5); review and revise August monthly fee statement and email correspondence with S. Vucelick regarding same (1.5).	2.50
09/20/12	K. Crost	Review August fee statement.	0.30
09/24/12	D. Felder	Review email correspondence from ResCap regarding ebilling issues and follow-up with K. Crost regarding same.	0.10
09/24/12	K. Crost	Emails with D. Felder and M. Howard regarding billing procedures.	0.30
09/25/12	D. Felder	Review notice regarding deadline to file interim fee application and email correspondence with K. Crost, M. Howard, L. McGowen and D. Fullem regarding same.	0.10
09/27/12	D. Felder	Review, revise and finalize August monthly fee application and review email correspondence from S. Molison regarding same.	0.50
09/28/12	D. Fullem	Review monthly fee statements for May-August to begin preparing quarterly fee application.	0.50

Total Hours	17.10	
Total For Services		\$10,589.20

<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Katharine I. Crost	0.60	895.00	537.00	874.00	524.40
Debra Felder	15.30	650.00	9,945.00	617.50	9,447.75
Debra O. Fullem	0.70	270.00	189.00	256.50	179.55
Lorraine S. McGowen	0.50	895.00	447.50	875.00	437.50
<b>Total All Timekeepers</b>	<b>17.10</b>		<b>\$11,118.50</b>		<b>\$10,589.20</b>

<b>Total For This Matter</b>	<b>\$10,589.20</b>
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For Legal Services Rendered Through September 30, 2012 in Connection With:

**Matter: 146 - Securitization questions**

**Matter: 732846**

09/06/12	A. Davis	Researching New York trust law to determine the obligations of trustees.	1.50
09/07/12	K. Crost	Review description of transaction.	0.40
09/13/12	M. Goetz	Review executed Home Equity Certificate from February 2004 GMEN transaction at request of M. Howard (Orrick partner).	0.20
09/13/12	D. Beasley	Respond to questions regarding precedent RALI and RAMP securitizations.	0.30
09/17/12	M. Howard	Teleconference regarding Pooling Agreement with M. Cavanaugh (ResCap), J. Ruckdaschel (ResCap), K. Crost (Orrick Partner), D Meyer (ResCap), T. Witten (ResCap) and P. Fleming (ResCap) regarding Pooling Agreement (0.4); emails with J. Ruckdaschel (ResCap) on independent director issues for RAHI II (0.2).	0.60
09/17/12	K. Crost	Conference call regarding Pooling Agreement question with J. Ruckdaschel, M. Howard, D. Meier, P. Fleming and M. Cavanaugh (.4); follow-up research regarding same (1.9).	2.30
09/18/12	A. Davis	Research New York trust law to determine law regarding actions to be taken by the master servicer and prepare summary of research for K. Crost.	2.30
09/18/12	K. Crost	Review documents relating to mortgage loan liquidation question (2.1); review documents relating to Ambac question (0.6).	2.70
09/19/12	A. Davis	Research New York trust law to determine law regarding actions to be taken by the master servicer and prepare summary of research for K. Crost.	0.80
09/19/12	K. Crost	Conference call with J. Conyers and E. Boland regarding Ambac question (.4); review documents regarding same (1.3).	1.70
09/20/12	A. Davis	Research New York trust law to determine law regarding actions to be taken by the master servicer and prepare summary of research for K. Crost.	3.50

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09/20/12	T. Welsh	Review communication from K. Crost regarding client's questions regarding allocation of Ambac claim payment, and Ambac's potential rights to reimbursement based on waterfall in original documents (.10); research and analysis of pleadings from Office of Insurance Commissioner in Wisconsin regarding same, and "Clarification" pleading filed by Commissioner (.40); begin preparation of analysis e-mail to K. Crost regarding same (.20).	0.70
09/20/12	R. Gloistein	Telephone conference with K. Crost regarding trust law issue.	0.30
09/20/12	K. Crost	Review Pooling and Servicing Agreements regarding Ambac payments (0.9); discussion with B. Gloistein regarding Trust law question (0.3); discussion with A. Davis regarding same (0.2).	1.40
09/21/12	T. Welsh	Review and respond to e-mails from K. Crost regarding advice to client on allocation of partial claim distribution from Ambac (0.3); prepare notes regarding potential Ambac position (0.2).	0.50
09/21/12	T. Welsh	Confer with K. Crost regarding reporting to Ambac regarding allocation of partial claim payments.	0.20
09/21/12	R. Gloistein	Review Pooling and Servicing Agreement for authority of servicer to sell mortgages (1.0); review memorandum prepared by A. Davis regarding the same (0.2); telephone conference with K. Crost regarding the same (0.3).	1.50
09/21/12	K. Crost	Telephone conference with B. Gloistein regarding trust powers question (0.4); review Pooling Agreement regarding same (2.5); review Pooling Agreement regarding Ambac payments (0.4); review emails from T. Welsh regarding same (0.3).	3.60
09/23/12	K. Crost	Review Pooling Agreement regarding trust powers question.	1.80
09/24/12	R. Gloistein	Review form of Pooling and Servicing Agreement regarding the power of the Master Servicer to sell mortgages (1.5); conference call with K. Crost and A. Davis regarding the same (0.5).	2.00
09/24/12	K. Crost	Research Trust question (1.8); discussion with B. Gloistein and A. Davis regarding same (0.4); conference call with E. Boland, J. Conyers and J. Ruckdaschel regarding Ambac question (0.4); follow up regarding same (0.5).	3.10
09/25/12	A. Davis	Review language in Pooling and Servicing Agreements and servicing guide relating to actions to be taken by the Master Servicer with respect to defaulted loans.	1.70
09/27/12	K. Crost	Conference call with D. Meyer, T. Witten, P. Fleming, D. Chron regarding note sales (0.5); preparation for same (0.5).	1.00

Total Hours 34.10

Total For Services \$25,378.18

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<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Duane K. Beasley	0.30	650.00	195.00	612.77	183.83
Katharine I. Crost	18.00	895.00	16,110.00	874.00	15,732.00
Amie B. Davis	9.80	615.00	6,027.00	530.00	5,194.00
Robert J. Gloistein	3.80	775.00	2,945.00	736.00	2,796.80
Margaret A. Goetz	0.20	265.00	53.00	242.25	48.45
Martin B. Howard	0.60	795.00	477.00	731.50	438.90
Thomas J. Welsh	1.40	740.00	1,036.00	703.00	984.20
<b>Total All Timekeepers</b>	<b>34.10</b>		<b>\$26,843.00</b>		<b>\$25,378.18</b>

Disbursements

Hand Delivery

10.50

Total Disbursements

\$10.50

**Total For This Matter**

**\$25,388.68**

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For Legal Services Rendered Through September 30, 2012 in Connection With:

**Matter: 148 - Resolution of Pre-Bankruptcy Transactions**  
**Matter: 732848**

09/04/12	D. Beasley	Review and respond to follow-up regarding Ally/ResCap swap agreements (0.2); review and respond to questions regarding REO advances on legacy ResCap loans (0.3).	0.50
09/07/12	M. Goetz	Redline IMPAC MLPAs per request from S. Wichmann (Impac).	1.30
09/10/12	D. Beasley	Telephone conference with H. Anderson regarding verification agent fees under GSAP Facility (0.3); telephone conference with T. Goren (Morrison & Foerster Partner) regarding verification agent fees under GSAP facility (0.2); review indenture for GSAP facility (0.2).	0.70
09/13/12	D. Bent	Telephone conference with J. Ruckdaschel (ResCap In-House Attorney) regarding GMAC Bank/GMAC Mortgage swap documents (0.3); review GMEN 2004-VFT operative documents to determine if the Insurer has a consent right in connection with the sale of the Certificates (0.6).	0.90
09/13/12	M. Howard	Teleconference with J. Ruckdaschel (ResCap) and W. Bryson (ResCap) on cash flows of subordinate certificate in GMEN transaction.	0.50
09/17/12	M. Howard	Emails regarding cash flows on certificates for GMEN 2004-HFT.	0.40
09/17/12	T. Mitchell	Telephone call with K. Crost regarding rights of servicer to sell mortgage loans (.4); analysis of white paper regarding same issue (.3).	0.70
09/18/12	D. Beasley	Respond to questions from J. Ruckdaschel (ResCap In-House Counsel) regarding legacy securitizations.	1.00
09/21/12	D. Beasley	Review and respond to questions from J. Ruckdaschel (ResCap In-House Counsel) regarding legacy securitizations.	1.00
09/25/12	D. Beasley	Respond to questions from J. Ruckdaschel (ResCap In-House Counsel) regarding advance reimbursement mechanics in ResCap sponsored securitizations (1.2); telephone conference with J. Ruckdaschel regarding advance reimbursement mechanics in ResCap sponsored securitizations (0.3).	1.50
09/30/12	D. Beasley	Follow-up regarding questions concerning GMEN transaction.	0.50
09/30/12	M. Howard	Discussions with D. Beasley on GMEN structure.	0.50
		<b>Total Hours</b>	<b>9.50</b>
		<b>Total For Services</b>	<b>\$5,484.48</b>

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<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Duane K. Beasley	5.20	650.00	3,380.00	612.75	3,186.32
Dennis M. Bent	0.90	495.00	445.50	451.26	406.13
Margaret A. Goetz	1.30	265.00	344.50	242.25	314.93
Martin B. Howard	1.40	795.00	1,113.00	731.50	1,024.10
Thomas C. Mitchell	0.70	825.00	577.50	790.00	553.00
Total All Timekeepers	9.50		\$5,860.50		\$5,484.48

**Total For This Matter** **\$5,484.48**

**\* \* \* COMBINED TOTALS \* \* \***

Total Hours	507.40	
Total Fees, all Matters		\$198,762.14
Total Disbursements, all Matters		\$193.43
Total Amount Due		\$198,955.57